

Adelaide Managed Funds

27 November 2015

ADELAIDE MANAGED FUNDS ASSET BACKED YIELD TRUST CAPITAL RETURN

Adelaide Managed Funds (AMF) as Responsible Entity for the Adelaide Managed Funds Asset Backed Yield Trust (AYT) is pleased to announce the details of a capital return to be paid to eligible AYT Unitholders in December 2015.

The payment of this capital return is in accordance with the Unitholder approved orderly wind down of AYT that commenced in September 2010 and follows the receipt of cash flows from AYT's last remaining assets, the Managed Investment Scheme (MIS) Class C and Class D Note investments, in recent months.

AMF will make the capital return in accordance with the following timetable:

Capital Return Amount	2.00 cents per Unit
Record Date (5.00pm) Sydney Time	27 November 2015
Payment Date	17 December 2015

Impact of Capital Return on Net Tangible Asset Backing

As at 31 October 2015, the unaudited Net Tangible Asset (NTA) backing of AYT was 3.57 cents per Unit. Payment of this capital return in December will reduce AYT's NTA by 2.00 cents per Unit.

For further information, please contact:

Mr Mark McKay
Adelaide Managed Funds
08 8300 6686

About Adelaide Managed Funds

Adelaide Managed Funds, a wholly owned subsidiary of Bendigo and Adelaide Bank, is the responsible entity of the Adelaide Managed Funds Asset Backed Yield Trust.

For further information about Adelaide Managed Funds and AYT, please visit:

www.adelaidemanagedfunds.com.au